

This instrument prepared by:  
Bass, Berry & Sims, PLC (SWR)  
100 Peabody Place, Suite 900  
Memphis, Tennessee 38103

10/30/06 11:54:39  
pa BK 2,594 PG 472  
DESOTO COUNTY, MS  
W.E. DAVIS, CH CLERK

### TRUST DEED RELEASE

**WHEREAS**, by the hereinafter described trust deed, heretofore recorded in the Register's Office of Desoto County, Mississippi, certain real property was conveyed by the hereinafter named grantor, to Thomas F. Baker, IV, as Trustee, for the purpose of securing the payment and indebtedness evidenced by the note fully described in such trust deed; and

**WHEREAS**, said trust deed is briefly described as follows, to-wit:

<u>Grantors</u>	<u>Date of Instrument</u>	<u>Recorded</u>	<u>Description of Property</u>
Charles D. Taylor, Jr.	September 19, 2001	Book No. 1428, at Pages 605-611	See attached Exhibit A

**NOW, THEREFORE**, in consideration of the premises the undersigned, First Tennessee Bank National Association, as legal owner and holder of the note secured by said trust deed, and hereby releases and discharges the lien of said trust deed, and to this end quit claims and conveys unto said grantor, its heirs, successors and assigns all right, title, and interest in and to the real estate described in said trust deed, to which reference is made for a particular description of said property.

The undersigned, First Tennessee Bank National Association, covenants with the said grantor that it is the legal owner and holder of the note described in and secured by said trust deed, and that it has the lawful right to release and discharge the lien thereof.

**IN WITNESS WHEREOF**, the said Peoples Bank (a division of First Tennessee Bank National Association), has hereunto set its hand or caused its corporate name to be signed hereto by and through its proper officer(s) duly authorized so to do, this the 27 day of October, 2006.

FIRST TENNESSEE BANK NATIONAL ASSOCIATION

By: [Signature]  
Christopher D. Brown  
Its: Vice-President of First Tennessee Bank National Association


STATE OF TENNESSEE  
COUNTY OF SHELBY

Personally appeared before me, the undersigned, a Notary Public within and for the State and County aforesaid, Christopher D. Brown, with whom I am personally acquainted, and who acknowledged that he executed the within instrument for the purposes therein contained, and who further acknowledged that he is the Vice President of First Tennessee Bank National Association, a national banking association and is authorized by the bank to execute this instrument on its behalf.

WITNESS my hand and Official Seal at office this 27 day of October, 2006.

My Commission Expires: 6.9.09

[Signature]  
Notary Public



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Printed by BK 2,594 PG 473  
HEDERMAN BROTHERS  
RIDGE LAND, MS 39158STATE MS - DE SOTO CO.  
FILED

Dec 14 1 37 PM '01

BK 1428 PG 605  
V. 1

## LAND DEED OF TRUST

THIS INDENTURE, made and entered into this day by and between CHARLES D. TAYLOR, JR.

whose address is 2521 CAFFEY STREET, HERNANDO, MS 39632  
(Street No. or RFD No. and Box) (City)

, as Grantor (herein designated as "Debtor"), and

(County)

(State)

THOMAS E. BAKER, IV

as Trustee, and FIRST TENNESSEE BANK

of SOUTHAVEN

, Mississippi as Beneficiary

(herein designated as "Secured Party"), WITNESSETH:

WHEREAS, Debtor is indebted to Secured Party in the full sum of TWO HUNDRED SIXTY-FIVE  
THOUSAND EIGHT HUNDRED TWENTY-EIGHT DOLLARS AND 35/100-----Dollars (\$ 265,828.35) evidenced by ONE promissory note of even date herewith  
in favor of Secured Party, bearing interest from 9/19/01 at the rate specified in the note  
providing for payment of attorney's fees for collection if not paid according to the terms thereof and being due  
and payable as set forth below:Eleven (11) Monthly payments in the amount of \$6,500.00 beginning  
on October 19, 2001 with the balance due at maturity.SEP 21 PM 12:19  
HEDERMAN BROTHERS  
RIDGE LAND, MS 39158WHEREAS, Debtor desires to secure prompt payment of (a) the indebtedness described above according  
to its terms and any extensions thereof, (b) any additional and future advances with interest thereon which Secured  
Party may make to Debtor as provided in Paragraph 1, (c) any other indebtedness which Debtor may now or hereafter  
owe to Secured Party as provided in Paragraph 2 and (d) any advances with interest which Secured Party may  
make to protect the property herein conveyed as provided in Paragraphs 3, 4, 5 and 6 (all being herein referred  
to as the "Indebtedness").NOW THEREFORE, in consideration of the existing and future Indebtedness herein recited, Debtor hereby  
conveys and warrants unto Trustee the land described below situated in the

City of \_\_\_\_\_ County of TATE State of Mississippi:

SEE ATTACHED EXHIBIT "A" FOR COMPLETE LEGAL DESCRIPTION

Filed for record this 21 day of Sept  
2001 at 12:15 P.M. and recorded this  
the 21 day of September, 2001  
Wayne Crockett, Clerk

together with all improvements and appurtenances now or hereafter erected on, and all fixtures of any and every description now or hereafter attached to, said land (all being herein referred to as the "Property"). Notwithstanding any provision in this agreement or in any other agreement with Secured Party, the Secured Party shall not have a nonpossessory security interest in and its Collateral or Property shall not include any household goods (as defined in Federal Reserve Board Regulation AA, Subpart B), unless the household goods are identified in a security agreement and are acquired as a result of a purchase money obligation. Such household goods shall only secure said purchase money obligation (including any refinancing thereof).

THIS CONVEYANCE, HOWEVER, IS IN TRUST to secure prompt payment of all existing and future indebtedness due by Debtor to Secured Party under the provisions of this Deed of Trust. If Debtor shall pay said indebtedness promptly when due and shall perform all covenants made by Debtor, then this conveyance shall be void and of no effect. If Debtor shall be in default as provided in Paragraph 9, then, in that event, the entire indebtedness, together with all interest accrued thereon, shall, at the option of Secured Party, be and become at once due and payable without notice to Debtor, and Trustee shall, at the request of Secured Party, sell the Property conveyed, or a sufficiency thereof, to satisfy the indebtedness at public outcry to the highest bidder for cash. Sale of the property shall be advertised for three consecutive weeks preceding the sale in a newspaper published in the county where the Property is situated, or if none is so published, then in some newspaper having a general circulation therein, and by posting a notice for the same time at the courthouse of the same county. The notice and advertisement shall disclose the names of the original debtors in this Deed of Trust. Debtors waive the provisions of Section 89-1-55 of the Mississippi Code of 1972 as amended, if any, as far as this section restricts the right of Trustee to offer at sale more than 160 acres at a time, and Trustee may offer the property herein conveyed as a whole, regardless of how it is described.

If the Property is situated in two or more counties, or in two judicial districts of the same county, Trustee shall have full power to select in which county, or judicial district, the sale of the property is to be made, newspaper advertisement published and notice of sale posted, and Trustee's selection shall be binding upon Debtor and Secured Party. Should Secured Party be a corporation or an unincorporated association, then any officer thereof may declare Debtor to be in default as provided in Paragraph 9 and request Trustee to sell the Property. Secured Party shall have the same right to purchase the property at the foreclosure sale as would a purchaser who is not a party to this Deed of Trust.

From the proceeds of the sale Trustee shall first pay all costs of the sale including reasonable compensation to Trustee; then the indebtedness due Secured Party by Debtor, including accrued interest and attorney's fees due for collection of the debt; and then, lastly, any balance remaining to Debtor.

IT IS AGREED that this conveyance is made subject to the covenants, stipulations and conditions set forth below which shall be binding upon all parties hereto.

1. This Deed of Trust shall also secure all future and additional advances which Secured Party may make to Debtor from time to time upon the security herein conveyed. Such advances shall be optional with Secured Party and shall be on such terms as to amount, maturity and rate of interest as may be mutually agreeable to both Debtor and Secured Party. Any such advance may be made to any one of the Debtors should there be more than one, and if so made, shall be secured by this Deed of Trust to the same extent as if made to all Debtors.

2. This Deed of Trust shall also secure any and all other indebtedness of Debtor due to Secured Party with interest thereon as specified, or of any one of the Debtors should there be more than one, whether direct or contingent, primary or secondary, sole, joint or several, now existing or hereafter arising at any time before cancellation of this Deed of Trust. Such indebtedness may be evidenced by note, open account, overdraft, endorsement, guaranty or otherwise.

3. Debtor shall keep all improvements on the land herein conveyed insured against fire, all hazards included within the term "extended coverage", flood in areas designated by the U. S. Department of Housing and Urban Development as being subject to overflow and such other hazards as Secured Party may reasonably require in such amounts as Debtor may determine but for not less than the indebtedness secured by this Deed of Trust. All policies shall be written by reliable insurance companies acceptable to Secured Party, shall include standard loss payable clauses in favor of Secured Party and shall be delivered to Secured Party. Debtor shall promptly pay when due all premiums charged for such insurance, and shall furnish Secured Party the premium receipts for inspection. Upon Debtor's failure to pay the premiums, Secured Party shall have the right, but not the obligation, to pay such premiums. In the event of a loss covered by the insurance in force, Debtor shall promptly notify Secured Party who may make proof of loss if timely proof is not made by Debtor. All loss payments shall be made directly to Secured Party as loss payee who may either apply the proceeds to the repair or restoration of the damaged improvements or to the indebtedness of Debtor, or release such proceeds in whole or in part to Debtor.

4. Debtor shall pay all taxes and assessments, general or special, levied against the Property or upon the interest of Trustee or Secured Party therein, during the term of this Deed of Trust before such taxes or assessments become delinquent, and shall furnish Secured Party the tax receipts for inspection. Should Debtor fail to pay all taxes and assessments when due, Secured Party shall have the right, but not the obligation, to make these payments.

5. Debtor shall keep the Property in good repair and shall not permit or commit waste, impairment or deterioration thereof. Debtor shall use the Property for lawful purposes only. Secured Party may make or arrange to be made entries upon and inspections of the Property after first giving Debtor notice prior to any inspection specifying a just cause related to Secured Party's interest in the Property. Secured Party shall have the right, but not the obligation, to cause needed repairs to be made to the Property after first affording Debtor a reasonable opportunity to make the repairs.

Should the purpose of the primary indebtedness for which this Deed of Trust is given as security be for construction of improvements on the land herein conveyed, Secured Party shall have the right to make or arrange to be made entries upon the Property and inspections of the construction in progress. Should Secured Party determine that Debtor is failing to perform such construction in a timely and satisfactory manner, Secured Party shall have the right, but not the obligation, to take charge of and proceed with the construction at the expense of Debtor after first affording Debtor a reasonable opportunity to continue the construction in a manner agreeable to Secured Party.

## DESCRIPTION

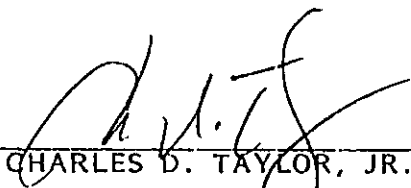
Part of the Southwest Quarter of Section 36, Township 4 South, Range 7 West, Tate County, Mississippi, being more particularly described as follows, to-wit:

BK 2,594 PG 475

Beginning at a 5/8-inch steel bar at the southwest corner of the southwest quarter of said Section 36, said steel bar being in the centerline of Scott Road; thence run North 01°05'56" West a distance of 702.58 feet along said Scott Road centerline to a point; thence run North 01°39'45" West a distance of 702.58 feet along said Scott Road centerline to a cotton-picker spindle at the southwest corner of the Edwin Scott property; thence run South 89°37'44" East a distance of 660.00 feet along the south line of said Edwin Scott property to a point at the southeast corner of said Edwin Scott property; thence run North 01°31'17" West a distance of 700.27 feet along the east line of said Edwin Scott property to a point on the south line of the Moddie L. Scott property; thence run South 89°18'32" East a distance of 2029.55 feet along said Moddie Scott south line to a point at the south east corner of said Moddie Scott property, said point being on the west line of the M.F. Lesure property; thence run South 03°17'00" East a distance of 347.55 feet along said Lesure west line to a point; thence run South 87°47'08" East a distance of 382.47 feet along the south line of said Lesure property to a point at the northwest corner of the Jane Lambert property, said point being in the centerline of a ditch; thence run the following calls along said ditch centerline and said Lambert west line to a point on the south line of said Section 36:

South 07°21'25" East a distance of 99.14 feet;  
 South 11°07'14" East a distance of 73.30 feet;  
 South 15°50'07" East a distance of 94.19 feet;  
 South 08°53'57" East a distance of 121.05 feet;  
 South 03°51'55" West a distance of 186.16 feet;  
 South 06°38'06" West a distance of 131.53 feet;  
 South 04°33'46" East a distance of 36.72 feet;  
 South 13°47'57" East a distance of 147.19 feet;  
 South 13°36'58" East a distance of 60.31 feet;  
 South 24°23'02" East a distance of 74.22 feet;  
 South 01°48'46" East a distance of 183.64 feet;  
 South 30°48'20" West a distance of 70.52 feet;  
 South 22°01'38" West a distance of 60.21 feet;  
 South 12°24'53" West a distance of 22.05 feet;  
 South 08°22'02" East a distance of 132.17 feet;  
 South 41°23'22" East a distance of 68.54 feet;  
 South 46°01'52" East a distance of 128.03 feet;  
 South 23°23'33" West a distance of 92.43 feet;

thence run South 89°54'31" West a distance of 3230.75 feet along said Section 36 north line to the Point of Beginning and containing 134.78 acres, more or less. Bearings are based on Mississippi (west) State Plane System grid north as determined by GPS observations.



CHARLES D. TAYLOR, JR.

SEPTEMBER 19, 2001

## PROPERTY DESCRIPTION

60.15 ACRES, MORE OR LESS, LOCATED IN THE NORTHEAST QUARTER OF SECTION 8, TOWNSHIP 2 SOUTH, RANGE 8 WEST, DESOTO COUNTY, MISSISSIPPI, more particularly described as follows:

Beginning at the Northeast Corner of Section 8, Township 2 South, Range 8 West; thence North 89 degrees 28 minutes 29 seconds West along the North line of said section a distance of 1336.73 feet; thence South 0 degrees 31 minutes 31 seconds West a distance of 40.00 feet to an iron pin; also being the true Point of Beginning; thence South 0 degrees 42 minutes 39 seconds West, passing an iron pin at a distance of 960.86 feet, a distance of 2600.00 feet to a 1" pinched top pipe; thence North 89 degrees 28 minutes 20 seconds West a distance of 1217.00 feet to an iron pin; thence North 0 degrees 42 minutes 39 seconds East a distance of 2094.27 feet to an iron pin; thence South 89 degrees 44 minutes 30 seconds West a distance of 325.0 feet to a point; thence North 0 degrees 42 minutes 39 seconds East a distance of 500 feet to a point in the South right-of-way of Church Road; thence South 89 degrees 44 minutes 30 seconds East along right-of-way a distance of 892.04 feet to the Point of Beginning, containing 68.83 acres, more or less.

## LESS AND EXCEPT THE FOLLOWING TRACTS OF LAND:

BEGINNING at a point that is North 89 degrees 28 minutes 29 seconds West a distance of 1336.73 feet and South 00 degrees 31 minutes 31 seconds West a distance of 40.00 feet from the Northeast Corner of Section 8, Township 2 South, Range 8 West, said point being on the South right-of-way of Church Road, thence South 00 degrees 42 minutes 39 seconds West a distance of 630.00 feet to a point; thence North 72 degrees 05 minutes 16 seconds West a distance of 164.87 feet to a point; thence North 00 degrees 42 minutes 39 seconds East a distance of 144.40 feet to a point; thence North 89 degrees 44 minutes 30 seconds West a distance of 300.00 feet to a point; thence North 00 degrees 42 minutes 39 seconds East a distance of 435.60 feet to a point on the South right-of-way of Church Road; thence South 89 degrees 44 minutes 30 seconds East along said right-of-way a distance of 457.50 feet to the Point of Beginning, containing 5.19 acres, more or less.

BEGINNING at a point that is North 89 degrees 28 minutes 29 seconds West a



CHARLES D. TAYLOR, JR.

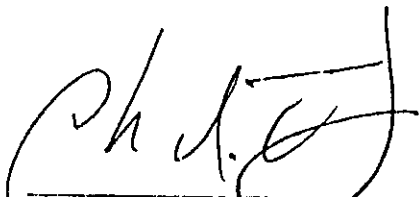
SEPTEMBER 19, 2001

distance of 2078.75 feet and South 00 degrees 31 minutes 31 seconds West a distance of 43.46 feet from the Northeast Corner of Section 8, Township 2 South, Range 8 West, said point being on the South right-of-way of Church Road; thence South 00 degrees 42 minutes 39 seconds West a distance of 500.00 feet to a point; thence North 89 degrees 44 minutes 30 seconds West a distance of 150.00 feet to a point; thence North 00 degrees 42 minutes 39 seconds East a distance of 500.00 feet to a point on the South right-of-way of Church Road; thence South 89 degrees 44 minutes 30 seconds East along said right-of-way a distance of 150.00 feet to the Point of Beginning, containing 1.72 acres, more or less, located in the Northeast Quarter.

There is a 100-foot drainage easement across the rear of the lot.

BEGINNING at a point that is North 89 degrees 28 minutes 29 seconds West a distance of 1924.22 feet and South 00 degrees 31 minutes 31 seconds West a distance of 42.74 feet from the Northeast Corner of Section 8, Township 2 South, Range 8 West, said point being on the South right-of-way of Church Road; thence South 00 degrees 41 minutes 39 seconds West a distance of 500.00 feet to a point; thence North 89 degrees 44 minutes 30 seconds West a distance of 154.53 feet to a point; thence North 00 degrees 42 minutes 39 seconds East a distance of 500 feet to a point on the South right-of-way of Church Road; thence South 89 degrees 44 minutes 30 seconds East along said right-of-way a distance of 154.53 feet to the Point of Beginning, containing 1.77 acres, more or less.

There is a 100-foot drainage easement across the rear of the lot.

  
\_\_\_\_\_  
CHARLES D. TAYLOR, JR.

SEPTEMBER 19, 2001

6. Any sums advanced by Secured Party for insurance, taxes, repairs or construction as provided in Paragraphs 3, 4 and 5 shall be secured by this Deed of Trust as advances made to protect the Property and shall be payable by Debtor to Secured Party, with interest at the rate specified in the note representing the primary Indebtedness, within thirty days following written demand for payment sent by Secured Party to Debtor by certified mail. Receipts for insurance premiums, taxes and repair or construction costs for which Secured Party has made payment shall serve as conclusive evidence thereof.

7. As additional security Debtor hereby assigns to Secured Party all rents accruing on the Property. Debtor shall have the right to collect and retain the rents as long as Debtor is not in default as provided in Paragraph 8. In the event of default, Secured Party in person, by an agent or by a judicially appointed receiver shall be entitled to enter upon, take possession of and manage the Property and collect the rents. All rents so collected shall be applied first to the costs of managing the Property and collecting the rents, including fees for a receiver and an attorney, commissions to rental agents, repairs and other necessary related expenses and then to payments on the Indebtedness.

8. If all or any part of the Property, or an interest therein, is sold or transferred by Debtor, excluding (a) the creation of a lien subordinate to this Deed of Trust, (b) a transfer by devise, by descent or by operation of law upon the death of a joint owner or (c) the grant of a leasehold interest of three years or less not containing an option to purchase, Secured Party may declare all the Indebtedness to be immediately due and payable. Secured Party shall be deemed to have waived such option to accelerate if, prior or subsequent to the sale or transfer, Secured Party and Debtor's successor in interest reach agreement in writing that the credit of such successor in interest is satisfactory to Secured Party and that the successor in interest will assume the Indebtedness so as to become personally liable for the payment thereof. Upon Debtor's successor in interest executing a written assumption agreement accepted in writing by Secured Party, Secured Party shall release Debtor from all obligations under the Deed of Trust and the Indebtedness.

If the conditions resulting in a waiver of the option to accelerate are not satisfied, and if Secured Party elects not to exercise such option, then any extension or modification of the terms of repayment from time to time by Secured Party shall not operate to release Debtor or Debtor's successor in interest from any liability imposed by this Deed of Trust or by the Indebtedness.

If Secured Party elects to exercise the option to accelerate, Secured Party shall send Debtor notice of acceleration by certified mail. Such notice shall provide a period of thirty days from the date of mailing within which Debtor may pay the Indebtedness in full. If Debtor fails to pay such Indebtedness prior to the expiration of thirty days, Secured Party may, without further notice to Debtor, invoke any remedies set forth in this Deed of Trust.

9. Debtor shall be in default under the provisions of this Deed of Trust if Debtor (a) shall fail to comply with any of Debtor's covenants or obligations contained herein, (b) shall fail to pay any of the Indebtedness secured hereby, or any installment thereof or interest thereon, as such Indebtedness, installment or interest shall be due by contractual agreement or by acceleration, (c) shall become bankrupt or insolvent or be placed in receivership, (d) shall, if a corporation, a partnership or an unincorporated association, be dissolved voluntarily or involuntarily, or (e) if Secured Party in good faith deems itself insecure and its prospect of repayment seriously impaired.

10. Secured Party may at any time, without giving formal notice to the original or any successor Trustee, or to Debtor, and without regard to the willingness or inability of any such Trustee to execute this trust, appoint another person or succession of persons to act as Trustee, and such appointee in the execution of this trust shall have all the powers vested in and obligations imposed upon Trustee. Should Secured Party be a corporation or an unincorporated association, then any officer thereof may make such appointment.

11. Each privilege, option or remedy provided in this Deed of Trust to Secured Party is distinct from every other privilege, option or remedy contained herein or afforded by law or equity, and may be exercised independently, concurrently, cumulatively or successively by Secured Party or by any other owner or holder of the Indebtedness. Forbearance by Secured Party in exercising any privilege, option or remedy after the right to do so has accrued shall not constitute a waiver of Secured Party's right to exercise such privilege, option or remedy in event of any subsequent accrual.

12. The words "Debtor" or "Secured Party" shall each embrace one individual, two or more individuals, a corporation, a partnership or an unincorporated association, depending on the recital herein of the parties to this Deed of Trust. The covenants herein contained shall bind, and the benefits herein provided shall inure to, the respective legal or personal representatives, successors or assigns of the parties hereto subject to the provisions of Paragraph 8. If there be more than one Debtor, then Debtor's obligations shall be joint and several. Whenever in this Deed of Trust the context so requires, the singular shall include the plural and the plural the singular. Notices required herein from Secured Party to Debtor shall be sent to the address of Debtor shown in this Deed of Trust.

IN WITNESS WHEREOF, Debtor has executed this Deed of Trust on the 19th day of SEPTEMBER, 19 2001.

CORPORATE, PARTNERSHIP OR ASSOCIATION SIGNATURE

INDIVIDUAL SIGNATURES

By \_\_\_\_\_  
Name of Debtor

CHARLES D. TAYLOR, JR.

Title

Attest: \_\_\_\_\_  
Title

(Seal)

INDIVIDUAL ACKNOWLEDGEMENT

STATE OF MISSISSIPPI

COUNTY OF DESOTO

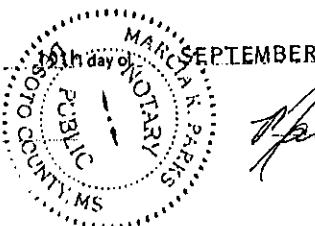
This day personally appeared before me, the undersigned authority in and for the State and County aforesaid, the within named

CHARLES D. TAYLOR, JR.

who acknowledged that he signed and delivered the foregoing

Deed of Trust on the day and year therein mentioned.

Given under my hand and official seal of office, this the



My Commission Expires 4/4/2002

Notary Public

LAND DEED OF TRUST

from

to

Trustee

Filed for Record September 21, 2001

12:18 o'clock P.M.

Wynne Brockert

Clerk

STATE OF MISSISSIPPI

Chancery

Dele County

I certify that this Deed of Trust was filed for

record in my office at 12:18 o'clock P.M., on

the 21 day of Sept 2001

and was duly recorded the 21 day of

Sept 2001, on page 803

Book No. 510 in my office.

Witness my hand and seal of office, this 21

day of September 2001

Wynne Brockert Clerk

D. C.

RETURN TO:  
JAMES W. AMOS  
ATTORNEY AT LAW  
2430 CAFFEY ST.  
HERNANDO, MS 38632  
662/429-7873

My Commission Expires

Notary Public

Given under my hand and official seal of office, this the 21 day of September, 2001

respectively of Debtor, the above named corporation -- a partnership -- an unincorporated association, who acknowledged that for and on its behalf, he signed, sealed and delivered the foregoing Deed of Trust on the day and year therein mentioned as its act and deed, being first duly authorized so to do.

(Title)

and

STATE OF MISSISSIPPI  
COUNTY OF

CORPORATE, PARTNERSHIP OR ASSOCIATION ACKNOWLEDGEMENT

AMOS